



## ATLAS CYCLES (HARYANA) LIMITED

Registered Office : Industrial Area, Atlas Road, Sonapat-131 001, (Haryana) India.  
Corporate Identity Number L35923HR1950PLC001614

**Date: 02<sup>nd</sup> January, 2023**

The Manager, Capital Market (Listing)  
National Stock Exchange of India Ltd.  
Exchange Plaza,  
Bandra-Kurla Complex  
Bandra (E)  
MUMBAI – 400051  
FAX NO. 022-26598237/38

The Manager (Listing)  
BSE Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
MUMBAI – 400001  
FAX NO. 022-22721919/2037/2039/ 2041/2061

**SUBJECT: - NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI, PRINCIPAL BENCH ORDER DATED 22.12.2022 REGARDING KEEPING IN ABEYANCE INITIATION OF COMPULSORY DELISTING OF SHARES OF ATLAS CYCLES (HARYANA) LIMITED TILL FURTHER ORDERS OF HON'BLE TRIBUNAL.**

Dear Sir/Madam,

In continuation to our intimation dated March 04, 2021, April 01, 2021, June 16, 2021, August 12, 2021 15<sup>th</sup> September, 2021 and 29<sup>th</sup> August, 2022 this is to inform you that Hon'ble National Company Law Tribunal, Principal Bench, New Delhi vide its order dated December 22, 2022 has instructed both the exchanges (NSE & BSE) not to take any action for delisting of the shares of the Company till further orders

A copy of the said order is enclosed herewith.

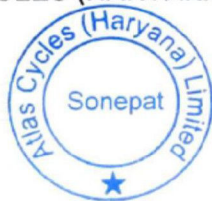
Kindly take this order on your records and as directed by the Hon'ble Tribunal, please do not initiate any action for delisting of shares of the Company till further orders of Hon'ble NCLT.

Thanking you,

**For ATLAS CYCLES (HARYANA) LIMITED**

**RAKESH**

**COMPANY SECRETARY**



Website : [www.atlasbicycles.com](http://www.atlasbicycles.com); E-mail : [companysecretary@atlasbicycles.co.in](mailto:companysecretary@atlasbicycles.co.in)

**LEADING PRODUCERS & EXPORTERS OF QUALITY BICYCLES**

Sonepat Office : Phones 091-130-2200001 to 220006, Fax : 091-130-2200018 Gram : 'ATLAS', Sonapat

**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI**  
**PRINCIPAL BENCH**

**ITEM No. 01**  
**18(ND)/2015**

**IN THE MATTER OF:**

Sh. Vikram Kapur & Ors. ... Applicant/Petitioner  
Vs  
M/s Atlas Cycls (Haryana) Ltd. & Ors. ... Respondent

**Order under Section 397/398 of the Companies Act, 2013.**

**Order delivered on 22.12.2022**

**CORAM:**

**SH. BACHU VENKAT BALARAM DAS**  
**HON'BLE MEMBER (JUDICIAL)**

**SH. AVINASH KUMAR SRIVASTAVA**  
**HON'BLE MEMBER (TECHNICAL)**

**PRESENT:**

For the Applicant : Mr. SP Singh Chawla, Counsel for in CA - 481/2022  
For Respondent :

**ORDER**

**CA-481/2022**

Prayer in the application is as follows:

*“a. Allow the present application and extend/continue the original interim order passed by this Hon’ble Tribunal on 11.06.2021 which was further extended on 26.08.2022 directing BSE Limited and National Stock Exchange of India Limited not to proceed with any coercive action for non-compliance of Regulations 33 and 34 of SEBI (LODR) Regulations, 2015 against the Applicant Company till further orders;*

*Or alternatively, pass fresh directions against the present Respondents, i.e. BSE Limited and National Stock Exchange of India Limited not to delist the shares of the Applicant.*

*b. Pass such other and further order(s) as this Hon’ble Tribunal may deem fit and proper in the facts and circumstances of the present case.”*

Ld. Counsel Mr. S. P. Singh Chawla for the applicant appeared.

R/S

This is an application filed on behalf of the new Board of Directors of the Applicant Company who have taken over the management of the company in compliance with the order of this Tribunal dated 06.12.2022.

Ld. Counsel further states that the financial statement of the company for the Financial Years 2020-21 and 2021-22 are in the process of being prepared and the same got delayed because after the order of this Tribunal dated 26.08.2022, the de-sealing of the Sonipat unit by the Municipal Corporation of Sonipat is in the process of being completed.

After the factory is de-sealed and access to the office is made available, the company will be in a position to finalise the Financial Statements and file them and comply with the statutory requirement.

In view of the facts of this case, we deem it appropriate to allow the application in the interest of the public and shareholders.

We direct the Bombay Stock Exchange (BSE) and the National Stock Exchange of India (NSE) not to proceed with delisting the company until further orders.

Meanwhile, we also direct the company to take appropriate steps for filing the Financial Statements before the NSE and BSE and other statutory authorities at the earliest.

Accordingly, **CA-481/2022** stands **disposed of** in the above terms.

- Sd/

**AVINASH KUMAR SRIVASTAVA**  
**MEMBER (TECHNICAL)**

- Sd/

**BACHU VENKAT BALARAM DAS**  
**MEMBER (JUDICIAL)**